

1st October, 2019

<p>To, Department of Corporate Services BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001.</p> <p>Ref.: Scrip Code No. : 540701</p>	<p>To, The Manager, Listing Department, National Stock Exchange of India Ltd. “Exchange Plaza”, C-1, Block G, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051.</p> <p>Ref. : (i) Symbol – DCAL (ii) Series – EQ</p>
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SUB. : DISCLOSURE PURSUANT TO REGULATION 30 OF SEBI (LODR) REGULATIONS, 2015 – ACQUISITION OF SHARES OF DISHMAN BIOTECH LIMITED

Dear Sir(s),

A Meeting of the Board of Directors of the Company was held on 30th day of September, 2019 at Ahmedabad, *inter alia*, it was decided to acquire the shares of Dishman Biotech Limited as part of strategic investment. Necessary disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI circular CIR/CFD/CMD/4/2015 dated 9th September, 2015 are as under:

<p>a) Name of the target entity, details in brief such as size, turnover etc.;</p>	<p>Dishman Biotech Limited (“DBL”).</p> <p>DBL is engaged in the business of manufacturing of Bulk Drugs and Drug formulations. It is an unlisted company having turnover of Rs. 869.25 Lacs in FY 2018-19.</p>
<p>b) whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms length”</p>	<p>Yes, DBL is promoter group company and its shares are held by Promoters of the Company. The transaction is on “arms length” basis and has been approved by the Audit Committee and Board of Directors at their meetings held on 30th September, 2019.</p>
<p>c) industry to which the entity being acquired belongs</p>	<p>Pharmaceutical industry.</p>

Dishman Carbogen Amcis Limited
 (Formerly Carbogen Amcis (I) Ltd)

DISHMAN CORPORATE HOUSE
 Iscon-Bopal Road, Ambli, Ahmedabad-380 058. (India)
 Phone : +91 (0) 2717 420100 / 420124
 E-mail : dcal@dishmangroup.com
 Website : www.dishmangroup.com

Regd. Off.: Bhadra-Raj Chambers, Janki Cross Road,
 Navrangpura, Ahmedabad-380 009. (India)
 Phone : +91 (0) 79 26443053 / 26445807 / 26560089
 Fax : +91 (0) 79 26420198

Government Recognised Export House
 CIN No. : U74900GJ2007PLC051338



d)	objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Object: As a part of strategic investment. DBL is engaged in the business of manufacturing of Bulk Drugs, Drug formulations and performance Chemicals in India for export markets. DBL is manufacturing of certain Active Pharmaceutical Ingredients. The products (APIs) currently manufactured by DBL have significant value if registered and marketed in the right manner in various countries. This could boost the revenues and profitability of the Company in the medium to long term future. Further, the manufacturing facility of DBL is situated adjacent to the company's Bavla facility. It is an US FDA approved facility and from a logistics perspective and due to requirement of additional product development/manufacturing capacity, the company could get some of its new molecules developed and manufactured at DBL's premises.
e)	brief details of any governmental or regulatory approvals required for the acquisition	No
f)	indicative time period for completion of the acquisition	By 2 nd October, 2019
g)	nature of consideration - whether cash consideration or share swap and details of the same	Cash Consideration
h)	cost of acquisition or the price at which the shares are acquired	Rs.4.50 crores. 15,00,000 equity shares of face value of Rs.10/- each decided to acquire @ Rs.30/- per share constituting 100% equity of DBL.
i)	percentage of shareholding / control acquired and / or number of shares acquired;	The Company has agreed to acquire 100% equity shares of DBL.
j)	brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	DBL is incorporated on 8 th November, 1995 under the Company's Act, 1956 having CIN: U24231GJ1995PLC028060. DBL is engaged in the business of manufacturing of Bulk Drugs, Drug formulations and performance Chemicals in India for export markets. DBL is growing entity and its manufacturing facility is

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		situated adjacent to the company's Bavla facility. After acquisition DBL becomes a wholly owned subsidiary of the Company.	
		Last three years' Turnover details:	
		FY	Turnover (in Rs.)
		2016-17	8,49,82,219/-
		2017-18	11,14,38,617/-
		2018-19	8,69,25,390/-

Kindly take the same on your record.

Thanking you.

Yours faithfully,

For, Dishman Carbogen Amcis Limited

S. C. Dave
Shrima Dave
Company Secretary



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